MEMORANDUM

To: File

From: Office of Commissioner Robert J. Jackson, Jr.

U.S. Securities and Exchange Commission

Date: June 28, 2019

Re: Discussion with Consumer Federation of America

On May 22, 2019, Commissioner Robert J. Jackson, Jr. and counsels Edwin Hu, Prashant Yerramalli, Caroline Crenshaw, and Satyam Khanna had a discussion with Micah Hauptman and Barbara Roper from the Consumer Federation of America. Among the topics discussed were the Commission's proposed Regulation Best Interest, Form CRS, and Interpretation Regarding Standard of Conduct for Investment Advisers.